

**CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED IN MEETING OF MEMBERS OF AWFIS SPACE SOLUTIONS LIMITED (“THE COMPANY”) HELD ON FRIDAY, DECEMBER 16, 2023 AT 05:00 P.M. HELD AT THE REGISTERED OFFICE OF THE COMPANY AT C-28-29, KISSAN BHAWAN, QUTAB INSTITUTIONAL AREA, NEW DELHI 110016**

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**Raising of capital through an initial public offering of equity shares including, any discount and reservation contemplated in the offer and pre-IPO placement;**

**“RESOLVED THAT** in accordance with the applicable laws, regulations, policies, rules, guidelines, notifications, circulars, directions, clarifications and orders, as may be applicable including, without limitation, the provisions of Section 23, Section 62(1)(c) and any other applicable provisions, if any, of the Companies Act, 2013 along with the rules made thereunder, including the Companies (Share Capital and Debentures) Rules, 2014, and the Companies (Prospectus and Allotment of Securities) Rules, 2014, each as amended (collectively, the “Companies Act”), the Securities Contracts (Regulation) Act, 1956, along with the rules made thereunder each as amended (“SCRA”) and the Securities Contract (Regulation) Rules, 1957, as amended (“SCRR”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), other applicable regulations and guidelines issued by the Securities and Exchange Board of India (“SEBI”), uniform listing agreements to be entered into with the recognized Indian stock exchanges where the equity shares of the Company are proposed to be listed (the “Stock Exchanges”), the Foreign Exchange Management Act, 1999 (“FEMA”), as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, and any other applicable laws, regulations, guidelines, policies, notifications, circulars or clarifications issued from time to time by the Government of India (“Gol”), Department for Promotion of Industry and Internal Trade, Government of India (“DPIIT”), the Reserve Bank of India (“RBI”), the Registrar of Companies, Delhi (“RoC”), the Department of Economic Affairs, Ministry of Finance, Government of India (“DEA”), Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and the Stock Exchanges, including any foreign investment law, policy or guideline in India (collectively the “Applicable Laws”) to list the Equity Shares on one or more of the recognized stock exchanges and the enabling provisions of the memorandum of association of the Company and the articles of association of the Company, and subject to the approvals, consents, permissions and sanctions as may be required from the Gol, relevant state government, statutory, supervisory and/or regulatory authorities, including SEBI, RBI, the Registrar of Companies, DPIIT and the Stock Exchanges and any other appropriate governmental, statutory and regulatory authorities of India and such other consents, waivers, approvals, permissions and sanctions, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such consents, waivers, approvals, permissions and sanctions, the consent, approval, authority and sanction of shareholders of the Company to the board of directors of the Company (the “Board” or “Board of Directors”, which reference shall include any duly constituted committee thereof, including the IPO Committee) be and is hereby granted to create, issue, offer and allot equity shares of face value of ₹ 10 of the Company (the “Equity Shares”), comprising of a fresh issue of such number of Equity Shares aggregating up to ₹ 1600 million by the Company (“Fresh Issue”) and an offer

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for sale by certain existing shareholders of our Company (collectively, the “Selling Shareholders”) (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”) for cash either at par or premium, (with an option to the Company to retain an over-subscription to the extent of up to 1% of the issue size or such other extent as may be permitted under the SEBI ICDR Regulations may be issued and allotted as may be required for the purposes of rounding off to the nearest integer while finalising the basis of allotment, in terms of the SEBI ICDR Regulations) and which may include, without limitation, reservation of a certain number of Equity Shares, for any category or categories of persons as permitted under the Applicable Laws including eligible employees, discount to the issue price to retail individual bidders or eligible employees, of up to a certain number of Equity Shares at a price to be determined in consultation with the BRLMs, by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as may be fixed and determined by the Board in consultation with the BRLMs in accordance with the SEBI ICDR Regulations, to any category of persons who are eligible investors, who may or may not be the shareholder(s) of the Company as the Board may, in consultation with the BRLMs decide, including anchor investors and qualified institutional buyers as defined under Regulations 2(1)(c) and 2(1)(ss) respectively of the SEBI ICDR Regulations, foreign / resident investors (whether institutions, incorporated bodies, mutual funds and/or individuals or otherwise), Hindu undivided families, employees working in India or abroad, non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, alternative investment funds, venture capital funds, foreign venture capital investors registered with SEBI, public financial institutions as specified in Section 2(72) of the Companies Act, scheduled commercial banks, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, insurance funds set up by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, Indian mutual funds, provident funds, pension funds, national investment fund, trusts/societies registered under the Societies Registration Act, 1860, development financial institutions, multilateral and bilateral financial institutions, systemically important non-banking finance companies, bodies corporate, companies, private or public or other entities whether incorporated or not, authorities and to such other persons, including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof, whether through the Offer or otherwise in one or more modes or combinations thereof, or any other category of investors who are permitted to invest in Equity Shares as per Applicable Laws (collectively referred to as the “Investors”), through an Offer document, prospectus and/or an information memorandum, if any, and in one or more tranches and on such terms and conditions as may authorised by the Board in consultation with the BRLMs, and the decision to determine the category or categories of investors to whom the allotment/transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLMs, underwriters, placement agents and/or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board, and the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion think fit.

**RESOLVED FURTHER THAT** consent of the members the Company be and is hereby accorded, for the purpose of giving effect to the Offer, the Board in consultation with the BRLMs, is hereby authorised to allot Equity Shares and finalise other matters in connection with or incidental to the Offer, including determining any anchor investor portion and allocate such number of Equity Shares to the Anchor Investor in accordance with the SEBI ICDR Regulations.

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**RESOLVED FURTHER THAT**, consent of the members the Company be and is hereby accorded, in accordance with the provisions of Section 23, Section 42, Section 62(1)(c) and any other applicable provisions, if any, of the Companies Act, the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines, and subject to such further corporate and other approvals as may be required, the Board be and is hereby authorized, on behalf of the Company, to allot such number of Equity Shares as may be decided by it, for an amount not exceeding 20% of the gross proceeds to be raised from the Fresh Issue to certain Investors prior to filing of the red herring prospectus with the Registrar of Companies and SEBI ("Pre-IPO Placement"), at such price as the Board may, in consultation with the BRLMs, underwriters, placement agent(s) and/or other advisor(s), determine in light of the then prevailing market conditions, and do all such other acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion deem fit and including, without limitation, negotiating, finalising and executing any document or agreement, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto, and to open any bank account for the purpose, if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to and incidental to the Pre-IPO Placement and to settle any question, difficulty, or doubt that may arise with regard thereto. In the event of consummation of the Pre-IPO Placement, the size of the Offer would be reduced to the extent of Equity Shares issued under the Pre-IPO Placement, subject to the Offer satisfying the minimum issue size requirements under the SCRR.

**RESOLVED FURTHER THAT**, the Equity Shares so allotted in the Offer (including any reservation) shall be subject to the Memorandum of Association and the Articles of Association of the Company and shall rank pari passu in all respects with the existing fully paid-up Equity Shares of the Company, including voting rights and rights in respect of dividend, from the date of allotment.

**RESOLVED FURTHER THAT**, the Equity Shares allotted / transferred pursuant to the Offer be listed at one or more recognized stock exchanges in India.

**RESOLVED FURTHER THAT** subject to the provisions of the SEBI ICDR Regulations and the SCRR, such of these Equity Shares to be issued under the Offer as are not subscribed may be disposed of by the Board to such persons and in such manner and on such terms as the Board in its absolute discretion think most beneficial to the Company, including offering or placing them with banks/financial institutions/investment institutions/mutual funds/bodies corporate/such other persons or otherwise as the Board may in its absolute discretion decide, subject to compliance with all Applicable Law.

**RESOLVED FURTHER THAT** all monies received out of the Offer shall be transferred to a separate bank account opened for the purpose of Offer referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Offer shall be refunded within such time, as specified by SEBI and in accordance with Applicable law, or the Company and/or the selling shareholders shall pay interest on failure thereof, as per Applicable Law and in consultation with the BRLMs.

**RESOLVED FURTHER THAT** the Board and any other committee thereof, be and is hereby authorised to delegate all or any of the powers herein conferred in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any transfer and allotment of Equity Shares pursuant to the Offer, including but without limitation, the following:

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- (i) empowering the existing IPO Committee, for the purposes of issue, transfer, offer and allotment of Equity Shares, and other matters in connection with or incidental to the Offer, including the pricing and terms of the Equity Shares, the Offer price, the price band, the size and all other terms and conditions of the Offer including the number of Equity Shares to be issued, offered and transferred in the Offer, the bid / Offer opening date and bid / Offer closing date, determining the classes of investors to whom Equity Shares may be allotted or transferred, determining the anchor investor portion and allocating such number of Equity Shares to anchor investors in consultation with the BRLMs and in accordance with the SEBI ICDR Regulations and to constitute such other committees of the Board, as may be required under Applicable Laws, including as provided in the SEBI Listing Regulations;
- (ii) making available for allocation, a portion of the Offer to any category(ies) of persons permitted under Applicable Laws, including without limitation, eligible employees of the Company (the “**Reservation**”) and / or to provide a discount to the Offer price to any category(ies) of persons permitted under Applicable Laws, including without limitation, retail individual bidders and / or eligible employees (the “**Discount**”) and to take any and all actions in connection with any Reservation or Discount as the Board or a duly constituted committee thereof, in consultation with the BRLMs, may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board or duly constituted committee thereof may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing;
- (iii) authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such authorized person in his/her/its absolute discretion may deem necessary or desirable in connection with the issue, transfer, offer and allotment of Equity Shares pursuant to the Offer;
- (iv) giving or authorizing any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- (v) to invite the existing shareholders of the Company to participate in the Offer to offer for sale Equity Shares held by them at the same price as in the Offer;
- (vi) to open and operate bank account(s) of the Company in terms of the escrow and sponsor bank agreement, as applicable, and in terms of Section 40(3) of the Companies Act or as may be required by the regulations issued by SEBI and to authorise one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- (vii) appointing the BRLMs in accordance with the provisions of the SEBI ICDR Regulations and other applicable laws;
- (viii) to decide, negotiate and finalise the pricing, the terms of the issue of the specified securities and all other related matters regarding the Pre-IPO Placement, if any, including the execution of the relevant documents with investors, in consultation with the BRLMs;

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- (ix) taking on record the approval of the existing shareholder(s) who express their intention to participate in the Offer to offer their Equity Shares in the Offer for Sale;
- (x) seeking, if required, any approval, consent or waiver from the Company's lenders, industry data providers and / or parties with whom the Company has entered into various commercial and other arrangements / agreements including, without limitation, customers, suppliers, strategic partners of the Company, and / or any / all concerned governmental and regulatory authorities in India, including the RBI and SEBI and / or any other approvals, consents or waivers that may be required in connection with the issue, transfer, offer and allotment of Equity Shares and approving and issuing advertisements in relation to the Offer, and taking such actions or giving such directions as may be necessary or desirable and to obtain such approvals, consents or waivers, as it may deem fit;
- (xi) deciding in consultation with the BRLMs and Selling Shareholders (as applicable) on the size, timing, pricing, discount, reservation and all the terms of the Offer, Equity Shares, and all other related matters, including the determination of the minimum subscription for the Offer, price band, bid period, Offer price, and to accept any amendments, modifications, variations or alterations thereto; in accordance with Applicable Laws;
- (xii) approving the draft red herring prospectus ("DRHP"), the red herring prospectus ("RHP") and the prospectus ("Prospectus the abridged prospectus and application forms, the preliminary and final international wrap and any amendments (including amending, varying, supplementing or modifying the same, or providing any notices, addenda, or corrigenda thereto, together with any summaries thereof as may be considered desirable or expedient) in relation to the Offer as finalized in consultation with the BRLMs, in accordance with Applicable Laws;
- (xiii) withdrawing the DRHP or the RHP or not proceeding with the Offer at any stage, if considered necessary and expedient in accordance with Applicable Laws and in consultation with the BRLMs;
- (xiv) settling any questions, difficulties or doubts that may arise in relation to the Offer, in consultation with the BRLMs if the need so arises, including such issues or allotment and matters incidental thereto as it may deem fit and to delegate such of its powers as may be deemed necessary and permissible under Applicable Laws to the officials of the Company;
- (xv) approving suitable policies on insider trading, whistle blowing, risk management, and any other policies as may be required under the SEBI Listing Regulations or any other Applicable Laws;
- (xvi) seeking the listing and trading approval of the Equity Shares on the Stock Exchanges, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing and trading approval, including without limitation, entering into listing agreements and affixing the common seal of the Company where necessary;
- (xvii) appointing, in consultation with the BRLMs, the registrar, advertisement agency, monitoring agency, underwriters to the Offer, syndicate members to the Offer, brokers to the Offer, sponsor bank to the Offer, advisors to the Offer, escrow collection banks to the Offer, advertising agencies and other intermediaries to the Offer, in accordance with the provisions of the SEBI ICDR Regulations and other Applicable Laws, as well as legal counsels and banks or other agencies concerned and entering into any agreements or other instruments for such purpose, to negotiate

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and finalise and amend the terms of their appointment to remunerate all such intermediaries / agencies including the payments of commissions, brokerages, etc. and to terminate any agreements or arrangements with such intermediaries / agents

- (xviii) finalizing and arranging for the DRHP to be submitted to the SEBI and the Stock Exchanges for receiving comments, the RHP and the Prospectus to be filed with the Registrar of Companies, and any corrigendum, addendum, amendments or supplements thereto, and take all such actions as may be necessary for filing of these documents including incorporating such alterations/corrections/modifications as may be required by and to submit undertaking/certificates or provide clarifications to SEBI, the RoC or any other relevant governmental and statutory authorities or in accordance with Applicable Laws;
- (xix) authorizing of the maintenance of a register of holders of the Equity Shares;
- (xx) finalizing of the basis of allotment of the Equity Shares in accordance with Applicable Laws;
- (xxi) issuing advertisements in such newspapers as it may deem fit and proper in accordance with the SEBI ICDR Regulations and other Applicable Laws;
- (xxii) delegating its powers as may be deemed necessary and to the extent allowed under Applicable Laws to the committees of the Board or the officials of the Company;
- (xxiii) approving any corporate governance requirement that may be considered necessary by the Board or as may be required under Applicable Laws or listing agreements to be entered into by the Company with the Stock Exchanges, in connection with the Offer;
- (xxiv) approving code of conduct as may be considered necessary or as required under Applicable Laws for the Board, officers of the Company and other employees of the Company;
- (xxv) approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, Offer, transfer and allotment of the Equity Shares, and utilization of the Fresh Issue proceeds;
- (xxvi) accepting and appropriating of the proceeds of the Offer in accordance with Applicable Laws; and
- (xxvii) to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations and certificates, and/or to give such direction as it deems fit or as may be necessary or desirable with regard to the Offer, and utilizing the Offer proceeds, in such manner as the Board may deem fit, and giving such directions and/or instructions as it may from time to time decide and accepting and giving effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, and taking such actions or giving such directions, as may be necessary or desirable with regard to the Offer.

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**RESOLVED FURTHER THAT** the Board, either by itself or through a duly authorised committee constituted by it, is entitled to negotiate, finalize and execute all such deeds, documents, agreements and arrangements as well as amendments, supplements, notices or addenda or corrigenda thereto in connection with the Offer, as it may, in its absolute discretion, deem necessary, proper or desirable, for appointment of BRLMs and in consultation with the BRLMs for appointment of the intermediaries, underwriters, escrow agents, registrar, banker(s) to the Offer, legal counsels, depository(ies), monitoring agency, advertising agency, and all such persons or agencies as may be involved in or concerned with the Offer and to remunerate all such agencies in cash or otherwise, including by way of payment of commission, brokerage, fees, or reimbursement for expenses incurred in relation to the Offer, and to terminate any agreements or arrangements with such intermediaries, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard to the offering, issue, allotment and utilization of the Offer proceeds, if applicable and such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Company, without requiring any further approval of the members, and that all or any of the powers of the Company devolved pursuant to this resolution may be exercised by the Board or any duly constituted committee of the Board, including the IPO Committee.

**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers or instruments and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof.

**RESOLVED FURTHER THAT** Mr. Amit Ramani, Chairman and Managing Director, Mr. Ravi Dugar, Chief Financial Officer and Mr. Amit Kumar, Company Secretary and Compliance officer of the Company be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolution, including filing of the necessary forms with the Registrar of Companies, Delhi and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company.

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**RESOLVED FURTHER THAT** the certified copies of this resolution be provided to those concerned under the hands of a director or the company secretary of the Company wherever required.”

***Certified to be true***

For **Awfis Space Solutions Limited**



**Amit Kumar**  
**Company Secretary**  
**Mem. No. 31237**

**Dated:** 17/12/2023

**Place:** New Delhi

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